

CITY OF NORTH MIAMI, FLORIDA

EXHIBIT VI

COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS PENSION TRUST FUNDS

FISCAL YEAR ENDED SEPTEMBER 30, 1999
(WITH COMPARATIVE TOTALS FOR FISCAL YEAR ENDED SEPTEMBER 30, 1998)

	<u>1999</u>	<u>1998</u>
ADDITIONS		
Contributions:		
Employer	\$ 913,161	\$ 1,210,943
Employee	1,117,861	1,139,380
Transfer in	<u>45,657</u>	<u>45,657</u>
Total contributions	<u>2,076,679</u>	<u>2,395,980</u>
Investment Income:		
Net appreciation (depreciation) in fair value	11,484,888	(709,521)
Interest	1,894,869	1,784,223
Dividends	<u>467,842</u>	<u>408,625</u>
	13,847,599	1,483,327
Less investment expenses	<u>444,095</u>	<u>433,974</u>
Net investment income	<u>13,403,504</u>	<u>1,049,353</u>
Total additions	<u>15,480,183</u>	<u>3,445,333</u>
DEDUCTIONS		
Benefits paid	3,048,703	6,665,887
Transfers out	45,657	45,657
Administrative expenses	<u>116,667</u>	<u>103,124</u>
Total deductions	<u>3,211,027</u>	<u>6,814,668</u>
Net increase (decrease) in net assets	12,269,156	(3,369,335)
Net assets held in trust for employees' pension benefits:		
Beginning	<u>73,463,404</u>	<u>76,832,739</u>
Ending	<u>\$85,732,560</u>	<u>\$73,463,404</u>

See notes to general purpose financial statements.